

# 1998 Current Fiscal Year Report: Consumer Affairs Advisory Committee

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## 1. Department or Agency

Securities and Exchange Commission

## 2. Fiscal Year

1998

## 3. Committee or Subcommittee

Consumer Affairs Advisory Committee

## 3b. GSA Committee No.

1847

## 4. Is this New During Fiscal Year?

No

## 5. Current Charter

02/18/1996

## 6. Expected Renewal Date

## 7. Expected Term Date

## 8a. Was Terminated During Fiscal Year?

Yes

## 8b. Specific Termination Authority

AGEN

## 8c. Actual Term Date

02/18/1998

## 9. Agency Recommendation for Next Fiscal Year

Terminate

## 10a. Legislation Req to Terminate?

No

## 10b. Legislation Pending?

## 11. Establishment Authority

Agency Authority

## 12. Specific Establishment Authority

AGEN

## 13. Effective Date

02/18/1994

## 14. Committee Type

Continuing

## 14c. Presidential?

No

## 15. Description of Committee

National Policy Issue Advisory Board

## 16a. Total Number of Reports

No Reports for this Fiscal Year

## 17a. Open Meetings and Dates

No Meetings

## 17b. Closed

0

## 17c. Partially Closed

0

## Other Activities

0

## 17d. Total

0

## Current FY Next FY

## 18a(1). Personnel Pmts to Non-Federal Members

\$0.00 \$0.00

## 18a(2). Personnel Pmts to Federal Members

\$0.00 \$0.00

## 18a(3). Personnel Pmts to Federal Staff

\$0.00 \$0.00

## 18a(4). Personnel Pmts to Non-Member Consultants

\$0.00 \$0.00

## 18b(1). Travel and Per Diem to Non-Federal Members

\$0.00 \$0.00

## 18b(2). Travel and Per Diem to Federal Members

\$0.00 \$0.00

## 18b(3). Travel and Per Diem to Federal Staff

\$0.00 \$0.00

## 18b(4). Travel and Per Diem to Non-member Consultants

\$0.00 \$0.00

## 18c. Other(rents,user charges, graphics, printing, mail, etc.)

\$0.00 \$0.00

## 18d. Total

\$0.00 \$0.00

## 19. Federal Staff Support Years (FTE)

0.00 0.00

**20a. How does the Committee accomplish its purpose?**

The Advisory Committee advises the Securities and Exchange Commission regarding the interests and concerns of individual consumers and investors who participate directly or indirectly, in the U.S. securities markets, and advises the SEC on how the SEC's existing rules and programs could be improved to provide better disclosure and protection to individual investors and consumers.

**20b. How does the Committee balance its membership?**

The Advisory Committee consists of 23 members, representing consumer and investor organizations, securities market participants, securities market professionals, regulatory participants, and members of the public.

**20c. How frequent and relevant are the Committee Meetings?**

Since its inception, the Advisory Committee has met 4 times, and it has explored, among other things, broad fundamental issues of concern to investors, such as creation of understandable disclosure documents, including the profile prospectus, description of risk in mutual funds, settlement of securities transactions within 3 days, use of plain English, fighting fraud in the micro-cap securities market, the benefits of employer-sponsored investor education, and litigation reform.

**20d. Why can't the advice or information this committee provides be obtained elsewhere?**

The advice and assistance offered by the Advisory Committee is an invaluable resource as the SEC continues to resolve investor and consumer problems. Given the broad range of views represented and expertise offered by the Advisory Committee members, there is no visible alternative that exists to accomplish the goals of the Advisory Committee.

**20e. Why is it necessary to close and/or partially closed committee meetings?**

N/A

**21. Remarks****Designated Federal Officer**

Meredith P. Hartley Program Information Specialist (DFO)

**Narrative Description**

**What are the most significant program outcomes associated with this committee?**

Checked if Applies

- |   |                          |
|---|--------------------------|
| Improvements to health or safety                  | <input type="checkbox"/> |
| Trust in government                               | <input type="checkbox"/> |
| Major policy changes                              | <input type="checkbox"/> |
| Advance in scientific research                    | <input type="checkbox"/> |
| Effective grant making                            | <input type="checkbox"/> |
| Improved service delivery                         | <input type="checkbox"/> |
| Increased customer satisfaction                   | <input type="checkbox"/> |
| Implementation of laws or regulatory requirements | <input type="checkbox"/> |
| Other   | <input type="checkbox"/> |

**Outcome Comments**

**What are the cost savings associated with this committee?**

Checked if Applies

- |                            |                                     |
|----------------------------|-------------------------------------|
| None                       | <input checked="" type="checkbox"/> |
| Unable to Determine        | <input type="checkbox"/>            |
| Under \$100,000            | <input type="checkbox"/>            |
| \$100,000 - \$500,000      | <input type="checkbox"/>            |
| \$500,001 - \$1,000,000    | <input type="checkbox"/>            |
| \$1,000,001 - \$5,000,000  | <input type="checkbox"/>            |
| \$5,000,001 - \$10,000,000 | <input type="checkbox"/>            |
| Over \$10,000,000          | <input type="checkbox"/>            |
| Cost Savings Other         | <input type="checkbox"/>            |

**Cost Savings Comments**

**What is the approximate Number of recommendations produced by this committee for the life of the committee?**

0

**Number of Recommendations Comments**

**What is the approximate Percentage of these recommendations that have been or will be Fully implemented by the agency?**

0%

**% of Recommendations Fully Implemented Comments**

**What is the approximate Percentage of these recommendations that have been or will be Partially implemented by the agency?**

0%

**% of Recommendations Partially Implemented Comments**

**Does the agency provide the committee with feedback regarding actions taken to implement recommendations or advice offered?**

Yes ☐ No ☐ Not Applicable ☒

**Agency Feedback Comments**

**What other actions has the agency taken as a result of the committee's advice or recommendation?**

Checked if Applies

Reorganized Priorities	<input type="checkbox"/>
Reallocated resources	<input type="checkbox"/>
Issued new regulation	<input type="checkbox"/>
Proposed legislation	<input type="checkbox"/>
Approved grants or other payments	<input type="checkbox"/>
Other	<input type="checkbox"/>

**Action Comments**

**Is the Committee engaged in the review of applications for grants?**

No

**Grant Review Comments**

**How is access provided to the information for the Committee's documentation?**

Checked if Applies

Contact DFO

☐

Online Agency Web Site

☐

Online Committee Web Site

☐

Online GSA FACA Web Site

☐

Publications

☐

Other

☐

**Access Comments**